

**THREE LAKES ASSOCIATION
ANNUAL MEETING 2013
INCOME STATEMENT (UNAUDITED)**

	June 30, 2013				June 30, 2012	
	Operating Fund	Board Designated Unrestricted Funds	Temporarily Restricted Funds	Permanent Endowment	Total Funds	Total Funds
Revenue:						
Memberships	10,580	-	-	-	10,580	9,928
Contributions	11,122	-	1,831	820	13,773	12,435
Grants	-	-	3,000	-	3,000	-
Golf Outing	-	-	-	-	-	2,564
Other Revenue	36	-	-	-	36	374
Releases From Restrictions	4,035	-	(4,035)	-	-	-
Investment Income	-	7,022	-	-	7,022	9,912
Draw from Invested Funds	4,800	(4,800)	-	-	-	-
TOTAL REVENUE	30,573	2,222	796	820	34,411	35,213
Expenses						
Program Expenses:						
Water Quality	1,616	-	-	-	1,616	1,836
Education	6,262	-	-	-	6,262	10,547
Water Safety	-	-	-	-	-	-
Membership Support	1,243	-	-	-	1,243	1,548
Partnerships	550	-	-	-	550	450
Total Program Expense	9,671	-	-	-	9,671	14,381
Administrative Expenses	14,925	-	-	-	14,925	14,864
TOTAL EXPENSES	24,596	-	-	-	24,596	29,245
NET INCOME (LOSS)	5,977	2,222	796	820	9,815	5,968
BALANCE BEGINNING OF PERIOD	-	184,629	9,682	5,910	200,221	166,199
BALANCE END OF PERIOD	5,977	186,851	10,478	6,730	210,036	172,167

**THREE LAKES ASSOCIATION
ANNUAL MEETING 2013
INCOME STATEMENT (UNAUDITED)**

	December 31, 2012				December 31, 2011	
	Operating Fund	Board Designated Unrestricted Funds	Temporarily Restricted Funds	Permanent Endowment	Total Funds	Total Funds
Revenue:						
Memberships	21,255	-	-	-	21,255	23,875
Contributions	13,799	30,000	610	1,690	46,099	25,931
Grants	-	-	750	-	750	11,100
Golf Outing	-	-	2,564	-	2,564	3,980
Other Revenue	1,743	-	-	-	1,743	628
Releases From Restrictions	10,404	-	(10,404)	-	-	-
Investment Income	-	18,176	-	-	18,176	559
Draw from Invested Funds	8,455	(8,455)	-	-	-	-
TOTAL REVENUE	55,656	39,721	(6,480)	1,690	90,587	66,073
Expenses						
Program Expenses:						
Water Quality	10,909	-	-	-	10,909	14,570
Education	13,529	-	-	-	13,529	11,690
Water Safety	-	-	-	-	-	1,069
Membership Support	2,940	-	-	-	2,940	3,948
Partnerships	740	-	-	-	740	1,650
Total Program Expense	28,118	-	-	-	28,118	32,927
Administrative Expenses	28,447	-	-	-	28,447	30,586
TOTAL EXPENSES	56,565	-	-	-	56,565	63,513
NET INCOME (LOSS)	(909)	39,721	(6,480)	1,690	34,022	2,560
BALANCE BEGINNING OF PERIOD	-	145,817	16,162	4,220	166,199	163,639
Transfer of Surplus (Deficit) to Board Designated Funds	909	(909)	-	-	-	-
BALANCE END OF PERIOD	-	184,629	9,682	5,910	200,221	166,199